EXHIBIT 10

Q. Can we look at {K26/404.2/1}. This is an email from Ms Sunderwala to Mr Asher and Mr Outland at E&Y and she says there:

"I read the article quickly a few days ago and didn't really internalise the comment regarding the auditors. You are right, this is a very peculiar sentence ... hmm, it's got me thinking about these updated valuations that economic partners did and where they are floating around."

Then it quotes a bit from an article:

"Writing down the value of Autonomy would do little strategically useful for HP. It can't recover the $10 billion it paid for Autonomy. But a write-down could have a cosmetic effect of making it easier for HP to show a return on invested capital. Autonomy's $10 billion price represents almost a quarter of the $44 billion in intangibles the company carries on its balance sheet. Less invested capital, easier for growth to look big."

So that's something that Ms Sunderwala is discussing with E&Y. Do you remember that also being a reason why more of the losses were being loaded on to Autonomy?

A. No. I don't. And in fact whenever we looked at return on invested capital, we looked at it -- I don't believe we were looking at it at this time, but when we did

later, we looked at it at a segment level. So we would have looked at it at a total Software level and I insisted that we make the adjustment for any goodwill impairment because I thought it was artificial, if you took an impairment, to just say "Everything looks great".

Q. Do you remember that the HP team, looking at the impairment, thought that the process of changing the WACC for Autonomy involved some nonsensical results?

A. Actually that wasn't how I interpreted that email. The way I interpreted that email is that, because we were being forced to get within 30%, it was delivering nonsensical results for our business segments in general. Not just one segment over another. And I was frustrated with the market recap -- market cap recon exercise and the increasing of discount rates because it implicitly assumed that the market had it right and I felt like our businesses were worth more, and forcing us to think about them in a lower way because of an artificial construct around increasing the discount rate did not make sense to me as a finance professional.

Q. So this goes back to your point about it being an accounting construct?

A. Yes.

Q. Can we go to {K26/500.1/1}. That's something we looked

at before. If you'll look at the second email down, Ms Sunderwala is saying:

"It is very helpful for me to see how much more it will take to get to 30%. Wow - looks like we will have to add twice as much (and probably more) premium to the discount rates than the increment already added. Crazy!"

And in the top email which we've already looked at:

"It still seems ridiculous to me that there isn't some reasonable range around 30% [...]"

And again Ms Harvey describes the discount rates to get down to 30% as "crazy".

So this is commentary saying that these aren't, as it were, real valuations that are taking place, this is something that is being driven by the accounting rules; is that fair?

A. So I think we need to go back to what I said earlier: you do it in two steps. The first step is you figure out what you think the real value is of a business segment, which is what we did for Autonomy and our conclusion was that it needed to be written down from $11 billion down to $5.8 billion. Then where the accounting construct comes in is it says: okay, once you've done that step for every one of your businesses, you add it all up and if it is greater than 30 -- and

you figure out the equity value. If it is greater than 30% of the stock price, then you need to artificially start increasing discount rates, segment by segment, and you have to make a relative judgment on which segments to raise how much, to get to the final impairment -- the final conclusion as to which segments have an impairment.

Q. So the discount rates that you ended up using are, as it were, being used to reverse engineer the final number?

A. Yes. Reverse engineer the last little piece, the second piece to the analysis.

Q. Well, it's not just the last little piece, is it? We'll see in due course that the difference between 10% and 16% here made a difference of --

A. $3.6 billion.

Q. Right. Thank you.

A. Agreed.

Q. But it's about reverse engineering things to get down to the 130% rule?

A. That is correct.

Q. And part of that process is, as we've seen, deciding which discount rates to use for which business unit?

A. That's correct.

Q. And I'm not going to go over it again but we've seen the decision was taken to use higher ones for Autonomy than